

Highlights

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending November 22, 2019, which was 101,000 barrels per day less than the previous week's average. Refineries operated at 89.3% of their operable capacity last week. Gasoline production increased last week, averaging 10.1 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, up by 217,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.0 million barrels per day, 21.9% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 773,000 barrels per day, and distillate fuel imports averaged 238,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.6 million barrels from the previous week. At 452.0 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories increased by 5.1 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 0.7 million barrels last week and are about 12% below the five year average for this time of year. Propane/propylene inventories decreased by 0.7 million barrels last week and are about 6% above the five year average for this time of year. Total

commercial petroleum inventories increased last week by 0.1 million barrels last week.

Total products supplied over the last four-week period averaged 21.2 million barrels per day, up by 0.5% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, up by 0.5% from the same period last year. Distillate fuel product supplied averaged 4.4 million barrels per day over the past four weeks, up by 4.5% from the same period last year. Jet fuel product supplied was up 0.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$57.68 per barrel on November 22, 2019, \$0.14 above last week's price. The spot price for conventional gasoline in the New York Harbor was \$1.733 per gallon, \$0.018 more than last week's price. The spot price for No. 2 heating oil in the New York Harbor was \$1.925 per gallon, \$0.010 below last week's price.

The national average retail regular gasoline price was \$2.579 per gallon on November 25, 2019, \$0.013 less than last week's price but \$0.040 over a year ago. The national average retail diesel fuel price was \$3.066 per gallon, \$0.008 below last week's price and \$0.195 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/22/19	11/15/19	11/23/18
Crude Oil Input to Refineries	16,111	16,027	16,812
Refinery Capacity Utilization (Percent)	88.1	87.7	92.1
Motor Gasoline Production	10,082	10,112	9,994
Distillate Fuel Oil Production	5,028	5,002	5,157

See Table 2.

Stocks (Million Barrels)

	11/22/19	11/15/19	11/23/18 ¹
Crude Oil (Excluding SPR) ²	452.0	450.4	450.5
Motor Gasoline ³	226.0	220.8	224.6
Distillate Fuel Oil ³	116.4	115.7	121.8
All Other Oils	474.4	481.7	457.4
Crude Oil in SPR	636.2	637.5	650.6
Total	1,904.9	1,906.1	1,904.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/22/19	11/15/19	11/23/18
Crude Oil	3,120	3,285	5,460
Petroleum Products	-2,699	-2,699	-3,375
Total	421	585	2,085

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/22/19	11/15/19	11/23/18
Motor Gasoline	9,215	9,360	9,166
Distillate Fuel Oil	4,387	4,354	4,198
All Other Products	7,641	7,651	7,767
Total	21,243	21,365	21,131

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/22/19	11/15/19	11/23/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	57.68	57.54	—
Conv. Regular Gasoline - NYH	1.733	1.715	—
No. 2 Heating Oil - NYH	1.925	1.935	—
Ultra-Low Sulfur Diesel Fuel - NYH	1.942	1.960	—
Propane - Mont Belvieu	0.553	0.544	—

	Retail Prices		
	11/25/19	11/18/19	11/26/18
Motor Gasoline - Regular	2.579	2.592	2.539
Motor Gasoline - Midgrade	3.015	3.036	2.965
Motor Gasoline - Premium	3.264	3.291	3.203
On-Highway Diesel Fuel	3.066	3.074	3.261

See Table 10,11,12,14.

Data for the week ending November 8 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.